

Fiscal Service, Treasury

§ 360.3

and as indicated in the regulations in this part.

[63 FR 38049, July 14, 1998, as amended at 79 FR 8859, Feb. 14, 2014]

§ 360.2 Definitions.

(a) *Bond*, or *Series I savings bonds*, as used in this part, means a definitive United States Savings Bonds of Series I.

(b) *Book-entry bond* means a savings bond maintained by Treasury in electronic or paperless form as a computer record.

(c) *Converted savings bond* means a savings bond originally issued as a definitive bond that has been surrendered to us and converted to a book-entry savings bond to be maintained by Treasury solely as a computer record.

(d) *Incompetent* means an individual who is incapable of handling his or her business affairs because of a legal, mental or medical disability, except that a minor is not an incompetent solely because of age.

(e) *Inscription* means the information that is printed on the face of the bond.

(f) *Issuing agent* means an organization that has been qualified under the provisions of Department of the Treasury Circular, Fiscal Service Series No. 4-67, as revised and amended (31 CFR part 317), to issue savings bonds.

(g) *Paying agent* means a financial institution that has been qualified under the provisions of Department of the Treasury Circular No. 750, as revised and amended (31 CFR part 321), to make payment of savings bonds.

(h) *Payment* means redemption, unless otherwise indicated by the context.

(i) *Person* means a legal entity including an individual or fiduciary estate.

(j) *Personal trust estates* means trust estates established by natural persons in their own right for the benefit of themselves or other natural persons in whole or in part, and common trust funds comprised in whole or in part of such trust estates.

(k) *Registration* means that the names of all persons named on the bond and the taxpayer identification number (TIN) of the owner, first-named co-owner, or purchaser of a gift bond are maintained on our records.

(l) *Reissue* means the cancellation and retirement of a bond and the issuance of a new bond or bonds of the same series, same issue date, and same total face amount. Reissue may also mean the cancellation and retirement of a bond and the issuance of a book-entry bond or bonds of the same series, same issue date, and same total face amount. All reissues are subject to the restrictions in § 360.48.

(m) *Representative of the estate of a minor, incompetent, aged person, absentee, et al.* means the court-appointed or otherwise qualified person, regardless of title, who is legally authorized to act for the individual. The term does not include parents in their own right, voluntary or natural guardians, attorneys-in-fact, trustees of personal and similar trust estates, or the executors or administrators of decedents' estates.

(n) *Substitute bond* means a bond or book-entry bond issued as a result of a claim or application for relief under subpart F of this part.

(o) *Surrender* means the actual receipt of a definitive bond with an appropriate request for payment or reissue by either a Federal Reserve Bank or Branch or the Bureau of the Fiscal Service, or, if a paying agent is authorized to handle the transaction, the actual receipt of the definitive bond and the request for payment by the paying agent.

(p) *Taxpayer Identifying Number* means a social security account number or an employer identification number.

(q) *Voluntary guardian* means an individual who is recognized as authorized to act for an incompetent, as provided by § 360.64.

(r) *Voluntary representative* means the person qualified by the Department of the Treasury to request payment or distribution of a decedent's savings bonds pursuant to § 360.71.

[63 FR 38049, July 14, 1998, as amended at 67 FR 64268, Oct. 17, 2002; 70 FR 14942, Mar. 23, 2005; 70 FR 57432, Sept. 30, 2005; 71 FR 46858, Aug. 15, 2006; 79 FR 8860, Feb. 14, 2014]

§ 360.3 Converting definitive savings bonds to book-entry bonds in TreasuryDirect®.

Series I savings bonds that were originally issued as definitive bonds

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may be converted to book-entry bonds through TreasuryDirect®, an online system for holding Treasury securities. The Web address for TreasuryDirect® is *www.treasurydirect.gov*. Bond owners who wish to convert their definitive savings bonds should follow online instructions for conversion. Regulations governing converted bonds are found at 31 CFR part 363.

[70 FR 14942, Mar. 23, 2005]

Subpart B—Registration

§ 360.5 General rules.

(a) *Registration is conclusive of ownership.* Definitive savings bonds were issued only in registered form. The registration must express the actual ownership of, and interest in, the bond. The registration is conclusive of ownership, except as provided in § 360.49.

(b) *Requests for registration.* (1) Registrations requested must be clear, accurate and complete, conform substantially with one of the forms set forth in this subpart, and include the taxpayer identifying number of the owner or first-named coowner. The registration of all bonds owned by the same individual or fiduciary estate should be uniform with respect to the name of the owner and any description of the fiduciary capacity.

(2) An individual should be designated by the name he or she is ordinarily known by or uses in business, including at least one full given name. The name may be preceded or followed by any applicable title, such as Mr., Mrs., Ms., Miss, Dr., Rev., M.D., or D.D. A suffix, such as Sr. or Jr., must be included when ordinarily used or when necessary to distinguish the owner from another member of his family. A married woman's own first name, not that of her husband, must be used, for example, Mary A. Jones or Mrs. Mary A. Jones, NOT Mrs. Frank B. Jones. The address must include, where appropriate, the number and street, route, or any other local feature, city, State, and ZIP Code.

(c) *Registration of bonds purchased as gifts.* If the bonds were purchased as gifts, awards, prizes, etc., and the taxpayer identifying numbers of the intended owners are not known, the pur-

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chaser's number must be furnished. Bonds so registered will not be associated with the purchaser's own holdings. A bond registered in the name of a purchaser with another person as co-owner or beneficiary is not considered a gift or an award. If the purchaser so requests, a bond may be inscribed to provide a "Mail to" instruction, followed by a delivery name and address. No rights of ownership are conferred on such designee.

[63 FR 38049, July 14, 1998, as amended at 71 FR 46858, Aug. 15, 2006; 76 FR 66856, Oct. 28, 2011]

§ 360.6 Authorized forms of registration.

Subject to any limitations or restrictions contained in these regulations on the right of any person to be named as owner, coowner, or beneficiary, bonds should be registered as indicated in this section. A savings bond registered in a form not substantially in agreement with one of the forms authorized by this subpart is not considered validly issued.

(a) *Natural persons.* A bond may be registered in the names of individuals in their own right, but only in one of the forms authorized by this paragraph (a).

(1) *Single ownership form.* A bond may be registered in the name of one individual.

Example: Julie B. Jones, 123-45-6789.

(2) *Coownership form.* A bond may be registered in the names of two individuals in the alternative as coowners. The form of registration "A and B" is not authorized.

Examples: David R. Johnson 123-45-6789 or Anna B. Johnson. Maria S. Gonzalez 987-65-4321 or Juan C. Gonzalez.

(3) *Beneficiary form.* A bond may be registered in the name of one individual payable on death to another. "Payable on death to" may be abbreviated to "P.O.D.".

Examples: Catherine B. Jordan 123-45-6789 payable on death to Daniel A. Jordan. Henry C. Rodriguez 123-45-6789 P.O.D. Maria S. Rodriguez.